

Christian H. Dribusch
THE DRIBUSCH LAW FIRM
187 Wolf Road
Albany, New York 12205
(518) 227-0026

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

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In re:

Chapter 7

KRIS DANIEL ROGLIERI

Case No. 24-10157

Debtor.

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TRUSTEE AFFIRMATION TO SUPPLEMENT SALE MOTIONS

CHRISTIAN H. DRIBUSCH, hereby affirms that:

1. I am an attorney duly licensed to practice law in the State of New York and in the United States District Court for the Northern District of New York.
2. I am the Chapter 7 Trustee appointed to administer the bankruptcy estate of the captioned Debtor.
3. This affirmation is made to supplement the Trustee's proposed sales.
4. I annex hereto as Exhibit A, the relevant page of the Debtor's Schedule A/B pursuant to which the Debtor swore, under penalty of perjury, that the 40 North Road, Queensbury, New York ("North Road Property") property is worth \$1,519,700.
5. The offer submitted for the North Road Property, which is subject to higher and better offers, is at least \$1,600,000. Accordingly, the offer is 5.3% higher than the value the Debtor placed on the North Road Property.

6. Based upon the recommendation of my real estate broker who has marketed the property over several months with numerous showings, the numerous media articles (e.g. Albany Times Union and Albany Business Review) reporting on the bankruptcy estate's sale of the North Road Property, my personal knowledge of the North Road Property derived from my numerous site visits since May 23, 2024, my nearly 30-years of experience liquidating bankruptcy estate property (including real estate,) and my experience that the advent of the spring selling season in upstate New York generally provides a beneficial environment for the sale of real estate, I have advanced the \$1,600,000 offer for the Bankruptcy Court's consideration.

7. The offer is subject to higher and better offers.

8. It is my opinion that it would be beneficial to the unsecured creditors of the Debtor bankruptcy estate if the North Road Property were sold so that the mortgages are paid and, more importantly, the statutory lien of New York State which appears to extend to all real and personal property of the Debtor bankruptcy estate, receives a substantial payment in reduction of its secured claim thus unencumbering a portion of the remaining personal property for the benefit of unsecured creditors. Moreover, to the extent of the penalty portion of the New York State statutory lien such portion may be avoided for the benefit of the general unsecured creditors of the bankruptcy estate. Such avoided lien for the benefit of the bankruptcy estate may be paid ahead of any applicable exemption. For both reasons discussed above concerning New York State's statutory lien, administering the North Road Property would benefit the unsecured creditors. Each of the above reasons (e.g., reduction of secured claim attaching to real and personal property and avoiding lien for the benefit of the bankruptcy estate) independently should support the sale of the North Road Property.

9. Based upon the recommendation of Saratoga Automobile Museum which has been retained as my auctioneer, the results of prior auctions conducted in this bankruptcy proceeding resulting in a monetary benefit to the bankruptcy estate as evidenced by the trustee reports of sale and auctioneer reports filed on the electronic case docket, the proceeds already being held by the Debtor bankruptcy estate, the application of the law on exemptions, and my prior experience in monetizing assets as a chapter 7 trustee, in the exercise of my business judgment, I am recommending that the bankruptcy estate be authorized to auction the shoes, sunglasses, and tradenames to try to generate additional funds for the benefit of the general unsecured creditors.

10. To the extent that the Debtor claims New York State exemptions on personal property, the bankruptcy estate is currently holding sufficient funds to pay the cap amount of \$11,975 which may be due.

11. After payment of the real property taxes, transfer fees, broker fees, mortgages, and agreed payment to New York State on its unavoidable statutory lien, the bankruptcy estate will have generated sufficient funds to cover a homestead exemption of up to \$89,975 under applicable New York state law provided one be requested, allowed, and then be authorized to be paid over the avoided New York State statutory lien to the extent of penalties.

12. For the reasons set forth above, in my business judgment, I am recommending that the Bankruptcy estate property be sold as each sale will independently benefit the general unsecured creditors of the Debtor bankruptcy estate.

Dated: April 25, 2025

By: /s/ Christian H. Dribusch
Christian H. Dribusch

Fill in this information to identify your case and this filing:

Debtor 1 Kris Daniel Roglieri
First Name Middle Name Last Name

Debtor 2
(Spouse, if filing) First Name Middle Name Last Name

United States Bankruptcy Court for the: Northern District of New York
(State)

Case number 24-10157-1 rel

☐ Check if this is an amended filing

Official Form 106A/B

Schedule A/B: Property

12/15

In each category, separately list and describe items. List an asset only once. If an asset fits in more than one category, list the asset in the category where you think it fits best. Be as complete and accurate as possible. If two married people are filing together, both are equally responsible for supplying correct information. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write your name and case number (if known). Answer every question.

Part 1: Describe Each Residence, Building, Land, or Other Real Estate You Own or Have an Interest In

1. Do you own or have any legal or equitable interest in any residence, building, land, or similar property?

- ☐ No. Go to Part 2.
- ☒ Yes. Where is the property?

1.1. 40 North Road

Street address, if available, or other description

Queensbury NY 12804
City State ZIP Code

Warren
County

What is the property? Check all that apply.

- ☒ Single-family home
- ☐ Duplex or multi-unit building
- ☐ Condominium or cooperative
- ☐ Manufactured or mobile home
- ☐ Land
- ☐ Investment property
- ☐ Timeshare

☐ Other _____

Who has an interest in the property? Check one.

- ☒ Debtor 1 only
- ☐ Debtor 2 only
- ☐ Debtor 1 and Debtor 2 only
- ☐ At least one of the debtors and another

Other information you wish to add about this item, such as local property identification number: _____

Do not deduct secured claims or exemptions. Put the amount of any secured claims on *Schedule D: Creditors Who Have Claims Secured by Property*.

Current value of the entire property? \$ 1,519,700.00

Current value of the portion you own? \$ 1,519,700.00

Describe the nature of your ownership interest (such as fee simple, tenancy by the entireties, or a life estate), if known.

Estate in land

☐ Check if this is community property (see instructions)

If you own or have more than one, list here:

1.2.

Street address, if available, or other description

City State ZIP Code

County

What is the property? Check all that apply.

- ☐ Single-family home
- ☐ Duplex or multi-unit building
- ☐ Condominium or cooperative
- ☐ Manufactured or mobile home
- ☐ Land
- ☐ Investment property
- ☐ Timeshare

☐ Other _____

Who has an interest in the property? Check one.

- ☐ Debtor 1 only
- ☐ Debtor 2 only
- ☐ Debtor 1 and Debtor 2 only
- ☐ At least one of the debtors and another

Other information you wish to add about this item, such as local property identification number: _____

Do not deduct secured claims or exemptions. Put the amount of any secured claims on *Schedule D: Creditors Who Have Claims Secured by Property*.

Current value of the entire property? \$ _____

Current value of the portion you own? \$ _____

Describe the nature of your ownership interest (such as fee simple, tenancy by the entireties, or a life estate), if known.

☐ Check if this is community property (see instructions)